

HOUSE No. 1687

By Mr. Larkin of Pittsfield, petition of Peter J. Larkin and Mary E. Grant relative to the regional tourism facilities fund. Ways and Means (Senate).

The Commonwealth of Massachusetts

In the Year Two Thousand and Five.

AN ACT RELATIVE TO THE REGIONAL TOURISM FACILITIES FUND.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Section 29 of chapter 23G of the General Laws, as appearing in
2 the 2000 Official Edition, is hereby amended by striking out the
3 first sentence and inserting in place thereof the following two sen-
4 tences:—

5 The agency may provide by resolution for the issuance from
6 time to time of debt obligations of the agency for any of its corpo-
7 rate purposes. In addition, the agency may provide by resolution
8 for the issuance from of debt obligations of the agency for the
9 purpose for which monies in the regional tourism fund established
10 under subsection (b) of section 42 may be applied, which debt
11 obligations may be payable from and secured by (i) monies cred-
12 ited to said fund and appropriated from said fund for the purpose
13 of paying such debt obligations and (ii) such reserves and other
14 security as the agency may determine to be necessary of desir-
15 able, including without limitation, any funds credited to said fund.